

FRANCHISE - PIPELINE BY DEAL
AS OF 11 JUN 2003
EUROS IN 000'S
NA MEDIA

PRODUCT	DEAL	Franchise Value						Franchise Revenue Total	Probability Weighted Pipeline
		PROBABILITY	Jun	Jul	Aug	Sep	Balance Of Year 2003		
BusinessWire - general advisory (D005885)	25	-	-	-	-	-	4,254	4,254	1,063
Eastman Kodak - Project Bravo (2003) / Bravo (formerly Photo Finish) (D031684)	26	-	-	-	-	-	3,828	3,828	937
Emmis Communications - strategic options (D025118)	0	-	-	-	-	-	3,403	3,403	-
M Davis & Sponsors - EXCLUSIVITY for VUE (Project Vivaldi) / Vivaldi (D025911)	25	-	-	-	-	-	12,762	12,762	3,190
Scientific-Atlantic - Acq. of Netgear (D031555)	0	-	-	-	-	-	2,552	2,552	-
Total M&A							2,552	24,247	26,799
Total Other Advisory		50	27	-	-	-	27	27	82
Total Advisory		27	-	-	-	-	27	27	82
Total NCM		25	-	6,298	-	-	1,063	6,296	1,574
Carlyle/Welsh - acc. frqg for Qwest Dex West(Phase I) / Phase 2 (D025662)	25	-	-	-	-	-	1,361	1,063	266
Crown Media - HY - Q2 03 (D031553)	25	-	-	-	-	-	-	1,361	-
Spanish Broadcasting - financing options (2003) (D031567)	0	-	-	-	-	-	-	851	425
Young Broadcasting - \$250mm refinancing Q3 03 (D031269)	50	-	851	-	-	-	-	-	-
Total NCM		7,147	-	2,425	(0)	-	-	9,571	2,265
Total Loan Syndications		25	-	6,105	-	-	-	5,105	1,276
Carlyle/Welsh - acc. frqg for Qwest Dex West(Phase I) / Phase 2 (D025662)	25	-	-	1,276	-	-	-	1,276	319
Gray TV - Bank Debt Q2 03 (D031915)	25	-	-	6,381	-	-	-	6,381	1,595
Total Debt Products		-	-	13,527	2,425	-	-	15,952	3,960
Citadel Broadcasting - IPO (D023066)	50	-	-	-	-	2,552	1,063	2,552	1,276
Salem Communications - secondary offering (3Q 02) (D024428)	25	-	-	-	-	-	1,063	1,063	266
Time Warner Entertainment - IPO (D026173)	75	-	-	-	-	22,333	1,063	22,333	16,750
Total Equity Underwriting		-	-	24,885	1,063	-	-	26,949	18,292
Total Equity		-	-	24,885	1,063	-	-	25,949	18,292
Comcast Corp - IG offering (2H 03) (D031604)	0	1,106	-	-	-	-	-	1,106	-
Piney Bowes - IG Offering (Q2 2003) (D031561)	25	729	-	-	-	-	-	729	182
Total GM DCM JV		1,835	-	-	-	-	-	1,835	182
Total Legacy Portfolios / Cross Selling / Other		1,835	-	-	-	-	-	1,835	182
Total Corporate Finance Product		1,862	13,527	29,862	25,338	27	70,617	27,586	

FRANCHISE - REVENUE & PIPELINE BY MD & DIR
2003-04-11 (Wed)
EUROS IN 000's
NA Media

BANKER	DEAL	PRODUCT	MAY FRANCHISE VALUE		JUN FRANCHISE VALUE		YTD MAY FRANCHISE PIPELINE		JUN FRANCHISE PIPELINE		FRANCHISE FUTURE PIPELINE	
			PROB	50%	N/A	N/A	2,532	2,532	N/A	N/A	N/A	N/A
Amling, Jeffrey	Chadel Broadcasting - IPO (D023066)	Equity-IPO			4,612							
	DirectTV - bank/HY financing (1Q '03) (D030500)	Bonds-Corporate High Yield			6,465							
	DirectTV - bank/HY financing (1Q '03) (D030500)	Senior Bank Debt			1,389							
	Echostar - acq advisory and financing (GM - HE) (D014601)	Acquisition Advisory			16,408							
	Echostar - acq advisory and financing (GM - HE) (D014601)	Bonds-Corporate High Yield										
	Echostar - acq advisory and financing (GM - HE) (D014601)	Senior Bank Debt										
	Sinclair Broadcast Group - HY offering (AQ '02) (D026013)	Bonds-Corporate High Yield										
	Sinclair Broadcast Group - convertible offering (2Q '01) (D031655)	Equity-Convertible Bonds										
	Spanish Broadcasting - financing options (2003) (D031597)	Bonds-Corporate High Yield										
	TH Lee/Bairn/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versailles (D025086)	Acquisition Advisory										
	TH Lee/Bairn/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versailles (D025086)	Bonds-Corporate High Yield										
	TH Lee/Bairn/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versailles (D025086)	Senior Bank Debt										
	TH Lee/Bairn/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versailles (D025086)	Senior Bank Debt										
Carey, Charles	Canty/Welsh - acq frng for Qwest Dex West(Phase II) / Phase 2 (D025682)	Bonds-Corporate High Yield	25%									
	Canty/Welsh - acq frng for Qwest Dex West(Phase II) / Phase 2 (D025682)	Senior Bank Debt	25%									
	Canty/Welsh - acq frng for Qwest Dex East(Phase 1) / Phase 1 (D025053)	Bonds-Corporate High Yield										
	Chadel Broadcasting - IPO (D023066)	Equity-IPO										
	Emmis Communications - strategic options (D028116)	Other M&A Advisory	0%									
	MediaNation - Sponsoring Agreement (D027084)	Consultancy Advisory	50%									
	RH Donnelley - acq financing for Sprint Yellow Pages (D025434)	Equity-PO										
	RH Donnelley - acq financing for Sprint Yellow Pages (D025434)	Bonds-Corporate High Yield										
	Sinclair Broadcast Group - convertible offering (2Q '03) (D031055)	Senior Bank Debt										
	Young Broadcasting - \$250mm refinancing Q3 '03 (D031269)	Equity-Convertible Bonds										
Chang, Liz	Acme Communications - general advisory (D06856)	Divestiture Advisory										
	Altibron Communications - HY (1Q '02) (D020406)	Fairness Opinion										
	Altibron Communications - HY Offering (1Q03) (D030214)	Bonds-Corporate High Yield										
	Crown Media - HY - Q2 '03 (D031553)	Bonds-Corporate High Yield										
	Gray TV - Bank Debt Q2 '03 (D031915)	Bonds-Corporate High Yield										
	Gray Television - HY offering (4Q '02) (D025884)	Equity-Secondary										
	Lin TV - bank financing (1Q '03) (D030158)	Senior Bank Debt										
	Lin TV - convertible bond & HY offerings (2Q03) (D031437)	Bonds-Corporate High Yield										
	Lin TV - convertible bond & HY offerings (2Q03) (D031437)	Equity-Convertible Bonds										
	Salem Communications - HY offering (4Q '02) (D027241)	Bonds-Corporate High Yield										
	Salem Communications - secondary offering (3Q '02) (D024426)	Equity-PO										
	Time Warner Entertainment - IPO (D026173)	Divestiture Advisory										
	Tribune Co - general advisory (radio assets) (D002234)	Bonds-Corporate High Yield										
	Young Broadcasting - \$250mm refinancing Q3 '03 (D031269)	Equity-IPO										
Dunn, David R.	Canty/Welsh - acq frng for Qwest Dex West(Phase II) / Phase 2 (D025652)	Bonds-Corporate High Yield	25%									
	Canty/Welsh - acq frng for Qwest Dex West(Phase II) / Phase 2 (D025652)	Senior Bank Debt	25%									
	Canty/Welsh - acq frng for Qwest Dex East (Phase 1) / Phase 1 (D023503)	Bonds-Corporate High Yield										
	RH Donnelley - acq financing for Sprint Yellow Pages (D025434)	Senior Bank Debt										
	RH Donnelley - acq financing for Sprint Yellow Pages (D025434)	Equity-Convertible Bonds										
Fauststich, Blair	Chadel Broadcasting - IPO (D023066)	Equity-IPO	50%									
	DirectTV - bank/HY financing (1Q '03) (D030500)	Bonds-Corporate High Yield										
	DirectTV - bank/HY financing (1Q '03) (D030500)	Senior Bank Debt										
	Echostar - acq advisory and financing (GM - HE) (D014601)	Acquisition Advisory										
	Echostar - acq advisory and financing (GM - HE) (D014601)	Bonds-Corporate High Yield										
	Echostar - acq advisory and financing (GM - HE) (D014601)	Senior Bank Debt										
	Emmis Communications - strategic options (D026116)	Other M&A Advisory	0%									
	Sinclair Broadcast Group - HY offering (4Q '02) (D026013)	Bonds-Corporate High Yield										
	Sinclair Broadcast Group - convertible offering (2Q '03) (D031655)	Equity-Convertible Bonds										

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FRANCHISE - REVENUE & PIPELINE BY BND & DIR
2003-02-11 (Wed)
EUROS IN 000'S
NA - Direct

BANKER	DEAL	PRODUCT	PROB 0%	MAY FRANCHISE VALUE	YTD MAY FRANCHISE VALUE	JUN FRANCHISE VALUE	2003 FRANCHISE PIPELINE	FRANCHISE FUTURE PIPELINE
Graves, Daniel B.	Spanish Broadcasting - financing options (2003) (D031597)	Bonds-Corporate High Yield	N/A	602	1,138	-	-	-
	Altirion Communications - General Advisory (News Ch 8) (D020686)	Fairness Opinion	N/A	-	-	-	-	-
	Altirion Communications - HY (Q1 02) (D020406)	Bonds-Corporate High Yield	N/A	1,472	-	-	-	-
	Altirion Communications - HY Offering ('03) (D030214)	Bonds-Corporate High Yield	N/A	-	-	-	-	-
	Crown Media - HY - Q2 03 (D031563)	Bonds-Corporate High Yield	25%	-	-	-	-	-
	Gray TV - Bank Debt Q2 03 (D031915)	Senior Bank Debt	25%	-	-	-	-	-
	Gray Television - HY offering (4Q 02) (D025884)	Bonds-Corporate High Yield	N/A	33	-	-	-	-
	Gray Television - bank/debt financing (4 Q 02) (D022657)	Equity-Secondary	N/A	70	-	-	-	-
	Salem Communications - HY offering (4Q 02) (D027241)	Bonds-Corporate High Yield	N/A	(213)	-	-	-	-
	Salem Communications - Secondary offering (3Q 02) (D024428)	Equity-Secondary	25%	-	-	-	-	-
	Tribune Co - general advisory (radio assets) (D022234)	Divestiture Advisory	N/A	433	-	-	-	-
Maurus, Zach	Liberty Media - IG offering (2005) (D031643)	Bonds-Corp. Investment Grade	N/A	45	-	-	-	-
	M Davis & Sponsors- EXCLUSIVITY for VUE (Project Vivendi) / Vivendi (D025311)	Acquisition Advisory	25%	-	-	-	-	-
	Vivendi exchangeable bond trade (Project Hydra) / Hydra (D023323)	Equity- Exchangeable Debt	N/A	99	20,800	-	-	-
	Getty Images - \$240mm Convertible Offering (Q2 2003) (D032057)	Equity-Convertible Bonds	N/A	-	-	-	-	-
	Time Warner Entertainment - IPO (D026173)	Equity- IPO	75%	-	-	-	-	-
	Acme Communications - general advisory (D006366)	Divestiture Advisory	N/A	923	-	-	-	-
	Lin TV - bank financing (1Q 03) (D031018)	Senior Bank Debt	N/A	232	-	-	-	-
	Lin TV - convertible bond & HY offerings (D003)	Bonds-Corporate High Yield	N/A	693	-	-	-	-
	Lin TV - convertible bond & HY offerings (2003) (D031437)	Equity-Convertible Bonds	N/A	1,113	-	-	-	-
	Young Broadcasting - \$250mm refinancing Q3 03 (D031269)	Bonds-Corporate High Yield	50%	-	-	-	-	-
	BusinessWire - general advisory (D005685)	Divestiture Advisory	25%	-	-	-	-	-
	Liberty Media - IG offering (2003) (D031643)	Bonds-Corp. Investment Grade	N/A	45	-	-	-	-
	Comcast - IG offering (2Q03) (D031603)	Bonds-Corp. Investment Grade	N/A	1,055	-	-	-	-
	Comcast Corp - G offering (1 Q 03) (D026353)	Bonds-Corp. Investment Grade	N/A	237	-	-	-	-
	Comcast Corp - G offering (2H 03) (D031604)	Acquisition Advisory	0%	-	-	-	-	-
	Eastmen Kodak - Project Bravo (2003) (D031684)	Bonds-Corp. Investment Grade	25%	-	-	-	-	-
	Pitney Bowes - IG Offering (Q2 2003) (D031561)	Bonds-Corp. Investment Grade	25%	-	-	-	-	-
	Pitney Bowes - IG Offering (Q2 2003) (D031555)	Acquisition Advisory	0%	740	-	-	-	-
	Scientific-Atlantic - Acq of Netgear (D031555)	N/A	-	2,552	-	-	-	-

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FRANCHISE - REVENUE & PIPELINE SUMMARY

AS OF 11 JUN 2003

EUROPEAN DIVISIONS

EUROPE/MENA (1)

PRODUCT	May Franchise Revenue	YTD(May) Franchise Revenue	Prior YTD Franchise Revenue	6M PRIOR YTD Franchise Revenue	Jun Franchise Revenue	Balance Of Current Year Thru 12/31 Pipeline*		Bal Of Our Year Probability Weighted Pipeline	2003 Full Year Forecast	Future Year Pipeline(2)	
						Thru 12/31 Pipeline	12/31 Pipeline			Future Year Probability Weighted Pipeline(2)	Future Year Pipeline(2)
M&A	1,377	3,746	7,164	(3,418)	-	42,674	9,003	12,750	15,000	(2,250)	5,000
Other Advisory	1,377	3,746	7,164	(3,416)	-	42,674	9,003	12,750	15,000	(2,250)	6,000
Total Advisory											
ABL Origination	-	-	4,630	-	4,630	-	-	4,630	6,400	(1,770)	-
HCM	-	-	5,002	292	4,709	-	50,000	5,002	3,000	2,002	-
Loan Syndications	-	-	-	-	-	-	-	-	-	-	-
Project Finance	-	-	-	-	-	-	-	-	-	-	-
Leveraged Portfolio Revenue	-	-	-	-	-	-	-	-	-	-	-
Real Estate Investment Banking	-	-	9,632	292	9,340	-	50,000	9,632	10,000	(3,681)	-
Total Debt Products											
Equity Underwriting	353	736	5,261	(4,526)	-	25,000	4,000	4,738	49,000	(35,284)	-
Private Placements-Equity	-	-	-	-	-	-	-	-	-	-	-
Structured Equity Transactions Group	353	736	5,261	(4,526)	-	25,000	4,000	4,736	49,000	(35,284)	-
Total Equity											
Capital Benefit / Treasury Allocation	-	-	-	-	-	-	-	-	-	-	-
Cost Hedging / Goodwill Funding / Loan Shortfall	-	-	-	-	-	-	-	-	-	-	-
Other Global Markets	-	-	-	-	-	-	-	-	-	-	-
GM DCM IV	-	-	-	-	-	-	-	-	-	-	-
Legacy PF / Telecom / LA Portfolio - NIM	-	-	-	-	-	-	-	-	-	-	-
Principal Investing / PE Exceptions / Other	-	-	-	-	-	-	-	-	-	-	-
Total Legacy Portfolios / Cross Selling / Other	-	-	-	-	-	-	-	-	-	-	-
Total Corporate Finance Product	1,730	14,114	12,718	1,397	-	115,674	13,003	27,117	76,000	(47,883)	6,000

Notes:

- 1) Deals are included within the group on the basis of senior banker involvement per client manager for booked deals and pipeline deals
- 2) Balance of Pipeline includes all future years

FRANCHISE - REVENUE BY DEAL
 2/28/2008 - 5/29/2008
 EDUSOURCE
 EUROPE MEDIA

PRODUCT	DEAL	Franchise Revenue		Franchise Revenue Jun	Other Coverage Groups
		Franchise Revenue YTD(May)	Franchise Revenue YTD(May)		
	Boosey & Hawkes - divestiture advisory (Proj Brahms) / Brahms" (D015359)	-	870	-	EUR RESTR, CORBROK, GERMANY
	Holtzbrinck - divestiture advisory - Project Seneca / Seneca (D026103)	-	1,500	-	None
	Taylor Nelson Sofres - acqn of NFO (Nectar) / Nectar (D030093)	362	362	-	BENELUX, CORBROK, EUR P PLMT, NA CON
	TH Lee/Bain/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versailles (D025086)	1,014	1,014	-	EUR SPON, NA CON, NA FIN SPO, NA Lev Fin, NA MEDIA
Total M&A		1,377	3,746	-	
Total Advisory		1,377	3,746	-	
Total HYCM	TH Lee/Bain/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versailles (D025086)	-	4,630	-	EUR SPON, NA FIN SPO, NA Lev Fin
Total Loan Syndications	BSkyB - GBP500mm revolving credit facility for refinancing (D025786)	-	861	-	CORBROK
	NTL - back stop facility - bank debt (D011642)	-	3,826	-	EUR SPON
	TH Lee/Bain/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versailles (D025086)	-	324	-	EUR SPON, EURLEVFIN, NA FIN SPO, NA Lev Fin, NA MEDIA
Total Debt Products		-	5,002	-	
	SES Global - Eur 700mn - Eur 1bn IPO - Project Gerard2 / Gerard2, (D013535)	-	9,632	-	
	Taylor Nelson Sofres - equity issue for NFO acqn /Nectar (eauty) (D031870)	353	74	-	GERMANY
	Vivendi Universal - EUR 1bn mandatory convertible bond (D028623)	-	353	353	FRANCE
Total Equity Underwriting		-	308	-	None
Total Equity		353	736	-	
Total Corporate Finance Product		1,730	14,114	-	

FRENCH USE

Product	Deal	Probability	Balance Of Year 2013			Franchise Revenue Total	Probability Weighted Pipeline
			Jun	Jul	Aug		
Boosey & Hawkes - divestiture advisory (Proj Brahms) / Brahms* (D015359)	50	1,000	-	-	-	-	1,000
Carlyle/Provident/TH Lee - advisor for Seat Pagine - Sole / Sole (D031074)	0	-	7,000	-	-	-	7,000
Deutsche Telekom - sale of DeTeMedia (Pyramid) / Pyramid (D026055)	0	-	-	-	-	5,000	5,000
Deutsche Telekom - Sale options for 16% stake in SES (D0111449)	0	-	-	-	-	6,000	6,000
M Davis & Sponsors - EXCLUSIVITY for YUE (Project Vivid) / Vivid (D0255911)	25	-	-	-	-	12,762	12,762
Pearson plc - strategic advisory re interactive Data Corp (D025665)	0	-	-	-	-	3,826	3,826
ProSieben - strategic divestiture advisory - Project Phoenix / Phoenix (D023912)	25	-	-	-	-	5,000	5,000
Taylor & Francis - action of Blackwell STM publishing subs (D012872)	25	-	-	-	-	4,000	4,000
Taylor Nelson Sofres - action of NFO (Nefar) / Nefar (D030033)	75	-	4,084	-	-	-	4,084
Total M&A		1,000	11,084	-	5,000	25,590	61,000
Total Advisory		1,000	11,084	-	5,000	25,590	61,000
Total Loan Syndications			50,000	-	-	-	50,000
Total Debt Products			60,000	-	-	-	60,000
Total Equity Underwriting						23,000	23,000
Total Equity							4,000
Total Corporate Finance Product							13,003
Total		1,000	61,084	5,000	48,590	6,000	121,874

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FRANCHISEE REVENUE PIPELINE BY 100'S DIR	
2003-06-11 (Wed)	
EUROS IN 000'S	
Europe - Media	

BANKER	DEAL	PRODUCT	PROB		YTD MAY		FRANCHISE		FRANCHISE	
			FRANCHISE	VALUE	FRANCHISE	VALUE	FRANCHISE	PIPELINE	FRANCHISE	PIPELINE
Austin, Geoffrey	Caylor/Provident/TH Lee - advisor for Seat Pages - Sole / Sole (D031074)	Acquisition Advisory	0%	-	-	-	-	-	-	-
	Caylor/Provident/TH Lee - advisor for Seat Pages - Sole / Sole (D031074)	Senior Bank Debt	0%	-	-	-	-	-	-	-
	TH Lee/Ban/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versailles (D025086)	Acquisition Advisory	N/A	1,014	1,014	1,014	4,630	50,000	-	-
	TH Lee/Ban/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versailles (D025086)	Bonds-Corporate High Yield	N/A	324	-	-	-	-	-	-
	Taylor & Francis - pot acqn of Blackwell STM publishing subs (D012872)	Senior Bank Debt	N/A	-	-	-	-	-	-	-
	Axel Springer/Kirch - Secondary Offering - Project Annabelle / Annabel (D022480)	Acquisition Advisory	25%	-	-	-	-	-	-	-
Eli, Tobias	Deutsche Telekom - sale of Detalkid (Pyramid) / Pyramid (D026059)	Equity-Secondary	0%	-	-	-	-	-	-	-
	Holzbrinck - divestiture advisory - Project Seneca / Seneca (D026103)	Divestiture Advisory	0%	-	-	-	-	-	-	-
	ProSieben - strategic divestiture advisory - Project Phoenix / Phoenix (D023912)	Divestiture Advisory	N/A	-	-	-	-	-	-	-
	TH Lee/Ban/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versailles (D025086)	Defense Advisory	N/A	-	-	-	-	-	-	-
	TH Lee/Ban/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versailles (D025086)	Acquisition Advisory	N/A	1,014	1,014	1,014	4,630	5,000	-	-
	TH Lee/Ban/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versailles (D025086)	Bonds-Corporate High Yield	N/A	324	-	-	-	-	-	-
	Taylor & Francis - pot acqn of Blackwell STM publishing subs (D012872)	Senior Bank Debt	N/A	-	-	-	-	-	-	-
	Axel Springer/Kirch - Secondary Offering - Project Annabelle / Annabel (D022480)	Acquisition Advisory	25%	-	-	-	-	-	-	-
Lovegrove, Stephen	BSkyB - GBP800mn revolving credit facility for refinancing (D025786)	Equity-Secondary	0%	-	-	-	-	-	-	-
	Deutsche Telekom - Sale options for 15% stake in SES (D011445)	Senior Bank Debt	N/A	851	851	851	4,630	6,000	-	-
	M Davis & Sponsors- EXCLUSIVITY for VUE (Project Vivaldi) / Vivaldi (D025911)	Divestiture Advisory	0%	-	-	-	-	-	-	-
	Pearson plc - strategic advisory re Interactive Data Corp (D025886)	Acquisition Advisory	25%	-	-	-	-	-	-	-
	ProSieben - strategic divestiture advisory - Project Phoenix / Phoenix (D022912)	Acquisition Advisory	0%	-	-	-	-	-	-	-
	SES Global - Eur 700mn - Eur 1bn IPO - Project Gerard2 / Gerard2 (D013535)	Defense Advisory	50%	-	-	-	-	-	-	-
	SES Global - Eur 700mn - Eur 1bn IPO - Project Gerard2 / Gerard2 (D013535)	Equity-IPO	N/A	74	74	74	4,630	8,000	-	-
	TH Lee/Ban/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versailles (D025086)	Acquisition Advisory	N/A	1,014	1,014	1,014	4,630	12,782	-	-
	TH Lee/Ban/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versailles (D025086)	Bonds-Corporate High Yield	N/A	324	-	-	-	3,828	-	-
	TH Lee/Ban/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versailles (D025086)	Senior Bank Debt	N/A	-	-	-	-	5,000	-	-
	Taylor & Francis - pot acqn of Blackwell STM publishing subs (D012872)	Acquisition Advisory	25%	-	-	-	-	8,000	-	-
	Caylor/Provident/TH Lee - advisor for Seat Pages - Sole / Sole (D031074)	Acquisition Advisory	0%	-	-	-	-	-	-	-
MacInnes, Bruce	M Davis & Sponsors- EXCLUSIVITY for VUE (Project Vivaldi) / Vivaldi (D025911)	Senior Bank Debt	0%	-	-	-	-	-	-	-
	ProSieben - strategic divestiture advisory - Project Phoenix / Phoenix (D023912)	Acquisition Advisory	25%	-	-	-	-	-	-	-
	StoryFirst - valuation of Russian assets (D025066)	Defense Advisory	25%	-	-	-	-	-	-	-
	Taylor Nelson Sofres - acqn of NFO (Nectar) / Nectar (D030989)	Valuation	N/A	-	-	-	-	-	-	-
	Taylor Nelson Sofres - acqn of NFO (Nectar) / Nectar (D030989)	Acquisition Advisory	75%	-	-	-	-	-	-	-
	Taylor Nelson Sofres - equity issue for NFO acqn / Nectar (equity) (D031870)	Acquisition Advisory	N/A	362	362	4,084	4,630	4,084	-	-
	Taylor Nelson Sofres - equity issue for NFO acqn / Nectar (equity) (D031870)	Equity-Rights	N/A	353	353	-	-	-	-	-
Thun-Hohenstein, Christian	Deutsche Telekom - Sale options for 15% stake in SES (D011445)	Divestiture Advisory	0%	-	-	-	-	-	-	-
	NTL - back stop facility - bank debt (D014842)	Senior Bank Debt	0%	-	-	-	-	-	-	-
	Taylor & Francis - pot acqn of Blackwell STM publishing subs (D012872)	Acquisition Advisory	25%	-	-	-	-	-	-	-
	Vivendi - exchangeable bond trade (Project Hybris) / Hybris (D023923)	Equity-Exchangeable Debt	N/A	99	99	4,000	4,630	4,000	-	-
	Vivendi Universal - EUR 1bn mandatory convertible bond (D026823)	Equity-Convertible Bonds	N/A	118	118	-	-	-	-	-
	Vivendi Universal - EUR 1bn mandatory convertible bond (D026823)	Equity-Secondary	N/A	190	190	-	-	-	-	-

NA Media
2003 Revenue vs 2003 Plan / 2002 Actuals
 Euro 000's

Regional View	Europe	Americas	Asia Pacific	Global Elimin	Total
2002 Actual	88,952				88,952
2003 YTD	83,649				83,649
2003 Plan	105,000				105,000

Product View	M&A	Other Advisory	Total Advisory	Total Debt *	Total Equity	IG Bonds	Other **	Total
2002 Actual	23,370		23,370	32,562	31,362	2,856	(1,199)	88,952
2003 YTD	4,580		4,580	50,898	25,246	3,440	(515)	83,629
2003 Plan	20,000		20,000	40,000	25,000	20,000	-	105,000

* Total Debt includes IG Loan Fees, ABL, HY Bonds, Lev Loan Fees and Project Finance

** Other includes Other Global Markets and Cost Hedging

NA Media
 Client Revenue by Product
 June 2003 MTD
 Euros ('000's \$)

Client	Corporate High Yield	Senior Bank Debt	Block Trade	Convertible Bonds	Private Placement- Equity	Strategic Lending Contracts	Bonds-Corp. Investment Grade	Corporate Finance Revenue	Loan Rev per GCIX	Derivatives per GCIX	Total Revenue	Tier
Gary Images Inc.	-	-	-	-	-	-	-	717	717	-	2,534	717
Finney Bowes Inc	-	-	-	-	-	-	-	529	529	-	529	491
IKON Office Solutions Inc	-	-	-	-	-	-	-	-	-	-	-	219
TVi Inc	-	-	-	-	-	-	-	-	-	-	-	131
Kerasotes Theatres Inc	219	-	-	-	-	-	-	-	-	-	-	8
Gray Television Inc	-	-	-	-	-	-	-	-	-	-	-	(16)
iVillage Inc	-	-	-	-	-	-	-	-	-	-	-	(61)
AOL Time Warner Inc	-	-	-	-	-	-	-	-	-	-	-	(182)
Viacom Inc	-	-	-	-	-	-	-	-	-	-	-	(380)
EchoStar Communications Corp	-	-	-	-	-	-	-	-	-	-	-	(380)
General Motors Corporation	-	-	-	-	-	-	-	-	-	-	-	(1,199)
Allianti Communications Co	-	-	-	-	-	-	-	-	-	-	-	2,792

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NA Media Franchise Revenue in Excess of Euro 100K
Weekly Change from July 02 to July 03

Product	Probability	Pipeline						Comments
		Actual	June	July	Aug	Sep	Oct	
Bonds-Corporate, High Yield	75.00	0	0	0	0	374	0	0 Pipeline added to September
Bonds-Corporate, High Yield	75.00	0	0	0	0	6,528	0	0 Pipeline moved to September
Equity-Corporate, Investment Grade	25.00	0	0	0	0	0	0	0 Pipeline added to September
Equity-Corporate, High Yield	25.00	0	0	0	0	756	0	0 Pipeline added to September
Equity-Corporate, High Yield	25.00	0	0	0	0	0	0	0 Probability charged to September
Equity-Corporate, High Yield	60.00	0	0	0	0	0	0	0 Probability charged to September
Equity-Corporate, High Yield	60.00	0	0	0	0	966	0	0 Pipelines audited
Equity-Corporate, High Yield	60.00	0	0	0	0	2,284	0	0 Pipelines audited

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FRANCHISE - REVENUE & PIPELINE SUMMARY
AS OF 08-JUL-2003
EUROS IN 000'S
GLOBAL MEDIA (1)

PRODUCT	Jun Franchise Revenue	YTD(Jun) Franchise Revenue	Prior YTD Franchise Revenue	B/W PRIOR YTD Franchise Revenue	Jul Franchise Revenue	Balance Of Current Year Probability Thru 12/31 Pipeline	2003 Full Year Forecast	B/W 2003 Full Year Plan	
								2003 Full Year Plan	2003 Full Year Plan
N&A	644	7,737	27,257	(19,520)	-	58,309	15,017	22,754	35,000
Other Advisory	644	7,737	27,257	(19,520)	-	58,309	15,017	22,754	(12,246)
Total Advisory									35,000
ABL Origination	(1,780)	34,636	11,263	23,274	-	11,337	3,408	37,944	32,000
HYCM	131	25,669	10,139	15,531	-	6,617	1,054	27,323	9,323
Loan Syndications	-	-	-	-	-	-	-	-	-
Project Finance	-	-	-	-	-	-	-	-	-
Leveraged Portfolio Revenue	-	-	-	-	-	-	-	-	-
Real Estate Investment Banking	-	-	-	-	-	-	-	-	-
Total Debt Products	(1,929)	80,206	21,401	38,804	-	17,953	5,052	65,287	50,000
Equity Underwriting	3,025	25,979	26,053	(3,074)	-	49,908	22,968	48,347	65,000
Private Placement/Equity Structured Equity Transactions Group	8	3	908	(905)	-	-	-	-	(16,053)
Total Equity	3,033	25,982	29,960	(3,379)	-	49,908	22,968	48,350	65,000
Capital Benefit / Treasury Allocation	(77)	(55)	(65)	180	-	-	-	(515)	-
Cost Hedging / Goodwill Funding / Loan Shortfall	-	-	-	-	-	-	-	(515)	-
Other Global Markets	1,246	3,440	1,354	2,086	-	25,750	6,625	10,095	10,045
GM DCM JV	-	-	-	-	-	-	-	-	-
Legacy PF / Telecom / LA Portfolio - NIM	-	-	-	-	-	-	-	-	-
Principal Investing / PE Exceptions / Other	1,169	2,925	659	2,256	-	25,750	6,625	9,650	30,000
Total Legacy Portfolios / Cross Selling / Other	3,217	96,480	79,278	17,572	-	151,920	49,872	146,621	180,000
Total Corporate Finance Product									15,058

Notes:

- 1) Deals are included within the group on the basis of senior banker involvement for booked deals and pipeline deals
- 2) Balance of Pipeline includes all future years

FRANCHISE: REVENUE BY DEAL

EURO IN 000's

GLOBAL MEDIA

PRODUCT	DEAL	Franchise Revenue YTD(Jun)	Franchise Revenue Jul	Other Coverage Groups	
				Franchise Revenue Jul	Franchise Revenue Jul
	Acme Communications - general advisory (D006356)	-	923	-	None
	Allbritton Communications - General Advisory (News Ch 8) (D020886)	-	602	-	NA Lev Fin
	Boosey & Hawkes - divestiture advisory (Proj. Brahms) / Brahms* (D015356)	(375)	494	-	EUR RESTR, CORBROK
	Echostar - acqn advisory and financing (GM - HE) (D014601)	-	1,389	-	NA FIN SPO, NA Lev Fin
	Holtzbrinck - divestiture advisory - Project Seneca / Seneca (D026103)	-	1,500	-	GERMANY
	Kerasotes Theatre - M&A advisory (D026624)	218	219	-	None
	Taylor Nelson Sofres - acqn of NFO (Nectar) / Nectar (D030033)	800	800	-	GERMANY
	TH Lee/Bain/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versailles (D025086)	-	362	-	None
	Tribune Co - general advisory (radio assets) (D062234)	-	1,014	-	EUR MEDIA, EUR SPON, NA FIN SPO, NA Lev Fin
	Total M&A	644	433	7,737	None
	Total Advisory	644	7,737	-	-
	Allbritton Communications - HY (4Q 02) (D020406)	(1,199)	(81)	-	NA Lev Fin
	Allbritton Communications - HY Offering (1Q03) (D030214)	-	1,472	-	NA Lev Fin
	Carlyle/Welsh- acq fncg for Quwest Dex East (Phase 1) / Phase 1 (D023503)	-	(130)	-	NA FIN SPO, NA Lev Fin
	DirectTV - bank/HY financing (1Q 03) (D030500)	(234)	4,378	-	NA Lev Fin
	Echostar - acqn advisory and financing (GM - HE) (D014601)	(182)	16,227	-	NA FIN SPO, NA Lev Fin
	Gray Television - HY offering (4Q 02) (D025084)	-	33	-	NA FIN SPO, NA Lev Fin
	Hughes/PanAmSat - Project Pelican/interim financing 1Q02 / Pelican 1 (D015958)	(145)	(146)	-	NA Lev Fin
	Univision - convertible bond & HY offerings (2Q03) (D031437)	-	693	-	NA FIN SPO, NA Lev Fin
	RH Donnelley - acq financing for Sprint Yellow Pages (D024434)	-	7,487	-	NA FIN SPO
	Salem Communications - HY offering (4Q 02) (D027241)	-	(2,13)	-	NA Lev Fin
	Sinclair Broadcast Group - HY offering (4Q 02) (D026103)	-	165	-	None
	TH Lee/Bain/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versailles (D025086)	-	4,630	-	None
	Total HYCW	(1,760)	34,536	-	EUR SPON, NA FIN SPO, NA Lev Fin
	BSkyB - GBP800mm revolving credit facility (or refinancing) (D025788)	-	851	-	CORBROK
	DirectTV - bank/HY financing (1Q 03) (D030500)	-	6,485	-	NA Lev Fin
	Echostar - acqn advisory and financing (GM - HE) (D014601)	-	8,838	-	NA FIN SPO, NA Lev Fin
	Gray Television - bank/sector financing (Q3 02) (D022657)	131	131	-	NA Lev Fin
	Lin TV - bank financing (1Q 03) (D030158)	-	232	-	NA FIN SPO
	NTL - back stop facility - bank debt (D014542)	-	3,826	-	EUR MEDIA, EUR SPON, EURLEVFIN, NA FIN SPO, NA Lev Fin, NA MEDIA
	RH Donnelley - acq financing for Sprint Yellow Pages (D025434)	-	5,011	-	EUR SPON, EURLEVFIN, NA FIN SPO, NA Lev Fin, NA MEDIA
	TH Lee/Bain/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versailles (D025086)	-	324	-	EUR SPON, EURLEVFIN, NA FIN SPO, NA Lev Fin, NA MEDIA
	Total Loan Syndications	131	25,869	-	EUR SPON, EURLEVFIN, NA FIN SPO, NA Lev Fin, NA MEDIA
	Total Debt Products	(1,629)	60,206	-	-
	Getty Images - \$240mm Convertible Offering (Q2 2003) (D032057)	2,534	2,534	-	None
	Gray Television - bank/sector financing (4Q 02) (D022657)	-	70	-	NA Lev Fin
	Lin TV - convertible bond & HY offerings (2Q03) (D031437)	-	1,113	-	NA FIN SPO
	MediaNation - Sponsoring Agreement (D027084)	-	(58)	-	ASIA SPON, CHINA
	SES Global - Eur 700mn - Eur 1bn IPO - Project Gerard2 / Gerard2 (D013535)	-	74	-	GERMANY
	Sinclair Broadcast Group - convertible offering (2Q 03) (D031655)	-	294	-	None
	Taylor Nelson Sofres - equity issue for NFO acqn / Nectar (equity) (D031370)	-	353	-	BENELUX, CORBROK, EUR P PLMT, NA CON
	TIVO - Block Trade (2Q03) (D026160)	491	491	-	None
	Vivendi - exchangeable bond trade (Project Hydra) / Hydra (D0263323)	-	20,800	-	None

FRANCHISE REVENUE BY DEAL
 ASSOCIATED REVENUE
 EUROS IN 000'S
 GLOBAL MEDIA

PRODUCT	DEAL	Franchise Revenue Jun			Franchise Revenue YTD(Jun)			Other Coverage Groups		
		3,025	8	3	25,979	(16)	(51)	(93)	FRANCE	FRANCE
Total Equity Underwriting	Vivendi Universal - EUR 1bn mandatory convertible bond (D026623)								None	None
Total Equity Underwriting	Village mtm (M1575)								None	None
Total Private Placement-Equity									None	None
Total Equity					3,033			25,982		
AOL Time Warner - Strategic Lending Contract (M4645)						(16)	(51)	(93)		
Infinity Broadcasting - Strategic Lending Contract (M2221)							(314)			None
Tribune - Strategic Lending Contract (M6230)							(68)			None
Viacom - Strategic Lending Contract (M5907)							(39)			None
Total Cost Hedging / Goodwill Funding / Loan Shortfall						(10)				None
Clear Channel - IG Bond (M5002)							(77)	(616)		None
Comcast - IG offering (2403) (D031603)									None	
Comcast Corp - IG offering (1Q 03) (D026353)									None	
IOS Capital LLC - \$350mm 7 year notes Q2 03 (D032251)									None	
Liberty Media - IG offering (2C03) (D031643)									None	
Plitney Bowers - IG Offering (Q2 2003) (D031561)									None	
Scholastic - IG Bond Revenue (M6188)									None	
Total GM DCM JV								1,246	3,440	
Total Legacy Portfolios / Cross Selling / Other								1,169	2,925	
Total Corporate Finance Product								3,217	96,880	

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